अपेक्षित सूचना भारतीय प्रतिभूति एवं विनिमय बोर्ड से एकत्रित की जा रही है और सदन के सभा पटल पर रख दी जायेगी ।

Functioning of SCICIc

2621. SHRI V. HAMUMANTKA. RAO: Will the Minister of FINANCES be pleased to state;

(a) what are the various advisory bodies functioning on SCICI;

(b) whether any non-officials are in such bodies;

(c) how is policy formulated by SCICI on critical issues;

(d) whether any assessment has been made by any outside agency of the *decision* making process in SCICI during the last three years;

(e) how many officers are in deputation to SCICI from other institutions; and

(f) details therof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED):

(a) SCICI is a private company registered under the Companies Act,1956. Apart from the Board of Directors of the Company there are two other Advisory Committees i.e.;

(i) Committee of Experts (ii)

Committee of Executives.

(b) Yes Sir.

(c) Like any other private sector comglany, policies on critical issues are formulated by its Board of Direc tors.

(d) No, Sir.

(e) and (f) Three. Shri N. C. Singhal, Vice-Chairman and Managing Director and Shri Y. S Shah, Deputy General Manager are both from the Industrial Credit and Investment Corporation of India Limited (IC1CI), and Shri P.V. Maiya, Executive Director is from the State Bank of India (SBI).

Taking over Bank of Karad

26®2. SHRI SATTSH PRABHAN: Will the Minister of FINANCE be pleased to state;

(a) whether any proposal is ander cwtiisideration either with the Government of India or with Reserve Bank of India for taking over the assets 'and liabilities of the Bank of Karad from other nationalised organised sector[1] banks;

(b) if so, indicate the names of these Banks; and

(c) and also indicate the time pro_ ne for a final decision on the issue so as to restore the faith of the concerned depositors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED):

(a) and (b) Reserve Bank of India and the Provisional Liquidator of Bank of Karad recommended to the Bombay High Court a proposal of thee Bank of Baroda for taking over' certain assets but not liabilities and staff of Bank of Karad Limited. The Bombay High Court have rejected the recommendation and hav* ordered that fresh offers should be called forfrom all public sector banks for taking over specified assteta, including staff, as well as liabilities of the Bank of Karad Limited. The offers so received should be considered by the Reserve Bank of India and the Provisional Liquidator. The Provisional Liquidator is required to submit thereafter a fresh report to the High Court on or before 12-10-1993.